

## HEAVY FAILURE AT PITTSBURG

Receiver Appointed for the Oil Well Supply Company, a Big Concern.

Owns Property in Six States, Including Indiana, and Has Assets Aggregating \$2,500,000, with Debts Placed at \$1,100,000.

Assignment of the Bank of New Haven, N. C., with \$800,000 Liabilities.

Assets Ample to Pay Dollar for Dollar—Three Oregon Banks Closed—Several Manufacturing Concerns in Difficulty.

## BIG COMPANY FAILS.

The Pittsburgh Oil Well and Supply Company in the Hands of a Receiver.

PITTSBURG, June 19.—The Oil Well Supply Company, one of the most extensive corporations in Pennsylvania, and the largest concern of its kind in the world, today went into the hands of a receiver. The corporation is capitalized at \$1,500,000 and its assets aggregate \$2,500,000. The total indebtedness is placed at \$1,100,000. The debt is pressing and on account of the depression in the business cannot be met. To save a sacrifice of the assets by forced sales and disintegration of the numerous factories and works, and preserve the whole plant as a unit, the appointment of a receiver was decided upon. The principal offices and iron and pipe mill of the company are located in Pittsburgh. They also have foundries, shops and offices in Oil City, Bradford, Connecticut and Ohio, and own property in New York, Ohio, Indiana, Illinois, West Virginia and Pennsylvania. They employ over 1,500 clerks and operatives. The following statement was issued by the company:

It is with deep regret that we have to announce our inability to meet maturing obligations and that this company has gone into the hands of a receiver. We have depended largely on Eastern financial institutions in consequence of the general distrust that has existed the last few months. It has been exceedingly difficult to obtain necessary discounts, and in the last few weeks almost an impossibility. Until the last we were finally forced to the conclusion that we had better stop and shape matters to prevent further loss. On Jan. 1 the quick assets, namely, bills receivable and bank accounts, with half the receivables, were \$1,100,000. In the proportion since. We feel confident, therefore, in saying that the assets are ample to pay interest and have large properties left. We expect to ask an extension from our creditors, agreeing to pay the interest on the maturing soon after consent is obtained, and pay all in the shortest time possible.

Among the other plants owned and operated by the company in this city was the Elba iron and bolt works.

## "WILL PAY DOLLAR FOR DOLLAR."

Failure of North Carolina Bank, with Assets of \$1,250,000 and Liabilities of \$800,000. WILMINGTON, N. C., June 19.—The Bank of New Haven was not opened this morning, and the following notice was posted on the door:

Owing to the withdrawal of more than \$200,000 of deposits and notices over \$100,000 of intended withdrawals, maturing in a few days, and also to the inability to realize quickly upon its assets on account of the stringency of the times, the Bank of New Haven has been forced to make an assignment to J. D. Davis, in the interest of all concerned. Depositors will receive dollar for dollar, and the business will be wound up as rapidly as possible.

The general belief is here that the above statement is entirely fair and honest. The assets are estimated at \$1,250,000; the liabilities at \$800,000. All unpaid collections of the Bank of New Haven have been turned over to the Wilmington Savings and Trust for remittance. The closing of the bank was forced by a run on the Wilmington Savings and Trust Company.

## Bank Failures in Oregon.

ALBANY, Ore., June 19.—The Lynn County Bank closed its doors this morning, owing to stringency in the money market. J. L. Cowan, president of the bank, says deposits amount to about \$150,000, and that the assets will exceed the liabilities by \$80,000 to \$100,000. J. W. Crawford, the wealthiest citizen of Albany, and one of the directors, says he will personally guarantee every deposit. The bank has deposits of \$41,000 of the county's money. A branch of the Lynn County Bank at Lebanon, this county, also closed its doors at noon, and the Bank of Oregon at this city, closed its doors during the afternoon. Both failures were caused by steady withdrawal of deposits for several weeks.

## The Cashier of the Bank

says the liabilities are about \$230,000 and assets \$310,000. The assets of the Bank of Oregon are \$65,000; liabilities, \$45,000. The Bank of Lebanon, this county, has assets of \$75,000 in deposits; assets largely in excess of liabilities.

## Building Association in Trouble.

WASHINGTON, June 19.—Through legal proceedings brought in behalf of thirteen stockholders a receiver is sought to be appointed for the Fidelity Building, Loan and Investment Association of this city, with authority to dissolve the association and apportion the assets among the stockholders. The bill alleges fraud in the plan of the association and mismanagement by officers. Among other things it is charged in the bill that business was begun before the necessary capital was paid in; that bonds were issued in violation of the laws and charters; that the association has never in fact had a legal existence and its contracts are void; that it has collected \$800,000 through its agents in various cities, and that it is insolvent. The association has agencies in a number of large cities. All the charges are denied by the officers.

## A Savings Bank Goes Under.

CHATTANOOGA, Tenn., June 19.—The City Savings Bank made a general assignment this afternoon to G. H. Jarnagin, its vice president. The bank was organized Dec. 1, 1888, with paid-up capital of \$200,000 and surplus of \$25,000. The final trouble was precipitated by the failure of the Penny Savings Bank, the colored people's institution, rumor making it the City Savings Bank, which led to large withdrawals Saturday and today, in a card-to-day the officers announced that the bank had suffered to the extent of \$104,000 since last March, but declare that their assets are amply sufficient to pay all depositors. The stockholders are also individually responsible for the debts of the bank. The assets are placed at \$170,000; liabilities probably half that amount.

## Receiver for the Cassel Publishing Company.

NEW YORK, June 19.—Justice Lawrence, of the Supreme Court, has appointed Henry J. Baker receiver of the Cassel Publishing Company. The company's financial condition is attributed to its president, Oscar M. Dunham, floating one hundred and sixty-eight thousand dollars' worth of notes for his own obligations. It is declared that Dunham is said to have disappeared. The application for the appointment of a receiver was made by Gen. B. F. Tracy, as counsel

for the company, and Austin B. Fletcher, of No. 3 Broadway, who was attorney for many of the creditors. Henry J. Baker, the receiver appointed, qualified in a bond of \$100,000. Mr. Baker was also appointed by Vice Chancellor Van Fleet, during the day, the receiver for the company in New Jersey.

Attorney Fletcher said this evening that the outstanding notes of Dunham aggregated \$150,000. He also stated the company's assets were about equal to the liabilities. Export Accounts at Foreign will as soon begin an examination of the books. Dunham has not been seen since last Thursday morning. He is believed to have used the money largely in land speculations. He held \$140,000 of the company's capital stock.

## Other Business Troubles.

BOSTON, June 19.—The Little Kanawha Lumber Company, a Maine corporation, capital stock \$500,000, with \$347,000 actually paid in, is financially embarrassed, and has been appointed receiver of the company. The assets are \$1,100,000; liabilities, \$785,000, consisting of negotiable paper, Frederick L. Felton and James M. Olmstead, of the city, have been appointed receivers of the property.

On account of the failure of the company, Andrew F. Leatherbee, W. H. Leatherbee & Sons and the Fenelon Lumber Company have assigned to receiver Harman W. Lapham.

BUFFALO, N. Y., June 19.—J. M. Adam was appointed receiver of the property of George L. Squier Manufacturing Company by Justice Lambert today, and his bond was fixed at \$50,000. The appointment was made on application of the company. The Squier Manufacturing Company has been conducting the manufacture of a high grade of plantation machinery. The chief cause of the present financial embarrassment of the company is due to the stringency of the money market and inability to realize readily on work done. The liabilities are about \$200,000; assets, \$300,000.

NEW YORK, June 19.—The Eaton, Cole & Burnham Company, manufacturers of brass goods at Nos. 82 and 84 Fulton street, today announced that they were unable to properly care for their maturing obligations and that it seemed best simple justice to all concerned to suspend and take such measures as would provide most equitable for the payment of their indebtedness.

NEW YORK, June 19.—Col. A. Dickinson applied to Vice Chancellor Van Fleet in Jersey City today for a receiver for the Borden Novelty Company of Jersey City. No objection was made and the court appointed John W. Greene, of Colins & Corbin, receiver. The insolvent company has been engaged in manufacturing musical novelties.

NEW YORK, June 19.—Hecht Brothers, importers and dealers in lace and fancy goods, to-day announced that they were unable to properly care for their maturing obligations and that it seemed best simple justice to all concerned to suspend and take such measures as would provide most equitable for the payment of their indebtedness.

PITTSBURG, June 19.—The third and final account of the assignee of the famous Penn Bank, which failed seven years ago for \$3,000,000, was filed to-day. The balance on hand will be sufficient to pay the creditors one-eighth per cent., or 12 per cent. in all.

COLUMBUS, O., June 19.—J. C. & G. Butler, wholesale grocers, have assigned to Charles Butler, liabilities, \$50,000; assets, \$35,000.

## SAVED HIS PRISONER'S LIFE.

A Tennessee Sheriff Prevents a Mob from Hanging a Negro.

COLUMBIA, Tenn., June 19.—Sheriff Ragdale saved a prisoner's life to-day by refusing the demands of a mob. A negro doctor named J. R. Thompson had been detected and captured in a second attempt to enter the room of a beautiful young widow, Mrs. Scribner. A mob formed this afternoon and sent a committee to the jail to demand Thompson. Sheriff Ragdale refused to surrender him, and sent out twenty guards, also calling on the Governor for troops. An immense mob formed on the streets again to-night, and until midnight it was feared that they would attack on the jail. At midnight, however, the mob quietly dispersed.

## JUSTICE BLATCHFORD STRICKEN.

An Eminent Member of the Supreme Court Suffering with Paralysis.

NEWPORT, R. I., June 19.—Associate Justice Samuel Blatchford, of the United States Supreme Court, has been stricken with paralysis at his cottage on Greenough street, and it is thought that he cannot recover and his family have been told to prepare for the worst. It is understood from reliable authority that he had three slight strokes in Washington before coming here, and when he arrived last week it was noted that he was feeble and that he gave evidence of having suffered from paralysis. It is thought that he can live but a few weeks. No one is allowed to see him.

## HEAVY LOSS BY FIRE.

One Million Dollars' Worth of Property Destroyed at Virginia, Minn.

VIRGINIA, Minn., June 19.—The gross loss from the fire yesterday is not less than \$1,000,000, and the insurance is estimated at \$800,000. There is no positive evidence that any persons perished in the flames, but some bones were discovered in the ruins to-day which several people thought were the remains of a woman. All the leading business houses were lost, except on Chestnut street. To-day not a single building remains. Further north in the residence portion not a building was left standing. Along and north of Maple street, between the railroad tracks and the western limits of the city, thirty buildings are standing.

## Other Fires.

WEST SUPERIOR, Wis., June 19.—The forest fires were still burning to-night along the Eastern Minnesota and South Shore railroads, and millions of feet of standing pine is being consumed. Dispatches from Iron River, tonight state that the fire is under control, but that all around the city the forest is burning, and several sawmills are standing.

## TILAMOCK, Ore., June 19.—The business portion of this town is burned today morning. Several fires started simultaneously and it is supposed to be the work of incendiaries. The loss is \$100,000; insurance, half.

## EVANVILLE, Ind., June 19.—T. W. Murray's excellent works burned this evening. Loss, \$5,000; no insurance.

## \$15,000—Montreal and Return—\$15,000.

The Lake Erie & Western R. R., in connection with the Wabash and Canadian Pacific railroads, has been selected by the Indiana delegation as the "Official Route" to the International Convention, Young People's Society of Christian Endeavor, to be held at Quebec, July 1 to 9, 1893. The rate from Indianapolis to Montreal and return will be \$15.00, which includes a boat ride on the St. Lawrence river from Kingston to Montreal, to the Hotel de Ville, and return to Niagara Falls and return. The return limit of the tickets will be Sept. 15, 1893, which will allow the traveler to visit the many points of historic interest throughout Canada, and the various Eastern summer resorts and famous watering places as accessible to Montreal.

The Chicago and North Western train will leave Indianapolis via the E. & W. R. R. at 1:20 p. m., Monday, July 3d, and run through to Montreal via the C. & N. W. R. R.

Reservations of same may be made, and any further information obtained by calling on or addressing A. H. Sellers, City Ticket Agent, 46 South Illinois street, or

E. F. Dwyer, General Passenger Agent, Indianapolis, Ind.

## Contempt for Cleveland's Pension Policy.

Special to the Indianapolis Journal.

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## THE BOARD IS TERRORIZED

Normal Students in Possession of Damaging Evidence Against It.

Brakeman Jones Shoots His Wife at Fort Wayne—Tollgate War in Delaware County—Wabash College Notes—Other State News.

## AFRAID OF THE STUDENTS.

Sickly Apology to the Normal School Board.

Special to the Indianapolis Journal.

TERRA HAUTE, Ind., June 19.—The "committee of fifteen" from the Normal students, or at least all of the original fifteen, to-night prepared a statement in explanation of the one given to the president last week. In that statement they said the school management needed discipline; that the board of trustees was too cowardly to meet the issue raised by the removal of Professor Tompkins, and that the board had deceived the committee. The statement to-night is to the effect that the committee did not intend to reflect on the character of the members of the board. It had been suggested by the school authorities to the committee that the statement of last week ought not to be permitted to stand, and that the students owed it to themselves to make a retraction or explanation. This is virtually no explanation at all, same as the one to President Parsons last week.

Without having been heard by not so unanimous as they were a week ago, it is true that if any severe measure of discipline be adopted there will be a withdrawal of several hundred. The "committee on facts" asserts it is well fortified to carry out the threat made last week to give to the world sensational charges affecting the school management. The failure of the board or school authorities to assert disciplinary authority is arousing a suspicion that the "committee on facts" is in possession of damaging evidence.

## ANOTHER FORT WAYNE SHOOTING.

Isaac Jones, a Passenger Brakeman, Perhaps Fatally Wounded His Second Wife.

Special to the Indianapolis Journal.

FORT WAYNE, Ind., June 19.—Isaac Jones, a passenger brakeman in the employ of the Pennsylvania Railway Company, shot and, perhaps, fatally wounded his wife this morning. The shooting took place in their bedroom, and the neighbors say they had been quarreling all morning. He was heard to order her out of the room several times, but she refused to go, and while her face was turned a revolver in his hand was discharged. He was arrested at once and taken to the police station. He says: "The shooting was entirely accidental. I was cleaning my revolver, and don't know how the pistol came to be discharged. It was a poor affair and would not work satisfactorily. Mary and I have been quarreling for four days. She is my second wife and was Miss Mary Shaw of Crestline. We have never had any trouble."

From other sources it was learned that the wife had never been heard from together, but have quarreled most of the time. They have no children, but Jones has two by his first wife. She does not want to be released, but he will have a preliminary hearing to-morrow.

## WAR ON THE TOLL GATES.

Poles Torn Down and Shanties Tipped Over on the Muncie-Yorktown Pike.

Special to the Indianapolis Journal.

MUNCIE, Ind., June 19.—For several years there has been a great deal of litigation in the courts in this county on account of the toll gate on the Muncie-Yorktown pike. The company persists in keeping the pole over the road, and this has caused much indignation. Saturday night the toll gate keepers' houses were upset, and citizens have warned the company to remove the pole. An old couple, each aged about ninety, keep one gate, and a man with a wooden leg sleeps at the other.

## GOSSIP FROM WABASH COLLEGE.

Subject of Coeducation Again Demanded.

Special to the Indianapolis Journal.

CRAWFORDSVILLE, Ind., June 19.—Coeducation still continues to bob up and down each year, particularly about commencement time, and the signs of the times point to a triumph for the friends of the ladies in the near future. If the doors of Wabash College are open to the young ladies within two years, there are \$5,000 that can be obtained from Montgomery county. The main hindrance now seems to be a lack of endorsement for the establishment of proper departments. The sum of \$50,000 has been added to the endowment of the college during the past year, half of it coming from Hon. Simon Vandev, of Indianapolis, and the other half being raised in various ways.

During the year there have been several notable changes and additions to the faculty. The late Dr. J. H. Horton, who has been chosen for the chair of history and political science and E. G. Horton has been appointed professor of physiology and physical education. Dr. J. C. Cunningham has been appointed college pastor and professor of oratory.

The Outlook, a publication issued each year by the junior class, is in the form of a book of some two hundred pages, printed on heavy paper, and containing many lithograph pictures, among these being the new president, board of editors, college fraternities, ball teams and college buildings. The book is dedicated to the new president, G. T. Moore, Robert Johnson, L. Little, W. O. Augustus, James Harding and C. D. Stevens. The book contains a sketch of the life of the new president, an address by ex-President Tuttle entitled "The Unexpected, Because of God." The article is the tracing of the history of Wabash College.

The managers for the Wabash, the college monthly magazine, next year are R. R. Kagan, editor in chief; R. M. Johns, business manager; C. D. Stevens, local and fraternity editor; J. A. Little, alumni; John McKee, editorial; Samuel Maline, assistant business manager.

The last college catalogue does not contain the names of the alumni, and instead the names of the non-graduates, with the list of non-graduates, will appear in a separate book this year. The book will be issued next year and triennially hereafter. The graduates now number 24, and over four thousand students have attended the institution. The total enrollment of students during the year just closing was 234.

The time-honored college chapel services on Sunday afternoon have been abolished, and now all students are required to attend some church on Sundays instead.

The senior class gave the commencement hop this evening at the P. O. S. of A. Hall. Music was furnished by Montain Brothers, of Indianapolis.

## Diamond Plate Works Closed for the Summer.

Special to the Indianapolis Journal.

ELWOOD, Ind., June 19.—Relative to the closing down of the Diamond plate-glass works another step has been taken. A part of the office force has been dropped and the remainder work a week about. They received orders to this effect this morning. The men who have been employed around the works making repairs have nearly all been discharged. The others have not until September, and perhaps not then. They argue that this last move on the part of the company is a sure indication that they do not contemplate resuming work for some time to come. At the present time no one is employed around the factory except the watchman and the boiler men, and one man in the office.

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## Case of Sunstroke at Columbus.

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COLUMBUS, Ind., June 19.—While in the field with his brother, who was at work hoeing wild vines, Eddie Kite, the ten-year-old daughter of Coryn Commissioner Kite, was overcome with heat and, giving a scream, started to run in an opposite direction from her home. She was pursued and by force taken to her home, where it was ascertained that she was suffering from sunstroke. Her condition is critical and she may not recover. The case was the hottest day of the season here, the mercury standing at 95° in the shade by some thermometers.

## Child Drowned in a Bucket of Soda.

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BRAZIL, Ind., June 19.—A three-year-old child of R. Keys, residing in this city, met with a fatal accident this morning. His key left a bucket of warm soap-suds, which also contained some concentrated lye, in the middle of the floor while she went out to draw some water. The child ventured too near and fell head foremost into the suds. When the mother heard from a minutes later that her child was in the water it was unconscious, in which state it has since remained. Its face is badly disfigured in spots by the lye.

## Stole Prof. Charlton's Blinded Mare.

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PLAINFIELD, Ind., June 19.—John Heron, a trustee at the Reform School, last